(b)The reasons for delay are as under:

(i) verification of TDS certificates

(ii) deficiency in returns of income

(iii) shortage of refund vouchers

(iv) filing of large number of returns during March 2002

(v) Power break downs disrupting computerised processing

(c) The steps taken for expeditious completion of pending income-tax refunds include processing of returns on computers, processing of returns of refund cases on priority, ensuring availability of refund voucher books, deployment of extra manpower, etc.

Investigations pending against companies

2164. SHRI CHO S. RAMASWAMY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that many cases of complaints against companies which are to be investigated by the Department are pending for action;

(b) if so, what are the reasons therefor;

(c) the reasons for such a long delay in action; and

(d) by when they are likely to be completed?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (d)The Department of Company Affiars is receiving a number of complaints against Companies which are referred to the ROCs and/or companies for appropriate action and redressal. In cases of serious complaints, inspection u/s 209A of the Companies Act, 1956 are ordered by the Department of Company Affairs; appropriate action under the law is taken upon receipt of the inspection reports.

Vacant posts in Insurance and Banking Sector

2165. SHRI SURESH PACHOURI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of top posts laying vacant for more than a year, more